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45K entities to come under ambit of 1 pc cash payment of GST liability

The mandatory requirement of 1% cash payment of GST liability with effect from January 1 will be applicable to about 45,000 taxpayers, which is only 0.37% of the total businesses registered in the GST system, Revenue Department sources said. The CBIC had earlier this week amended GST rules mandating businesses with monthly turnover of over ₹50 lakh to pay at least 1% of their GST liability in cash.

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